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T-03466A-00-0811

February 22, 2001

### VIA FEDERAL EXPRESS

Ms. Deborah Scott Director, Utilities Division Arizona Corporation Commission 1200 West Washington Street Phoenix, Arizona 85007 Artzona Corporation Commission DOCKETED

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MP

Re:

Notification of Transfer of Ownership and Control of Comm South Companies, Inc. from TracFone Wireless, Inc. to its Affiliate, AM Comm Solutions, LLC and from that Company to ARBROS Communications, Inc. and of Related Transactions

### Dear Ms. Scott:

Comm South Companies, Inc., its parent entities, and ARBROS Communications, Inc. (collectively "Parties"), by their attorneys, hereby respectfully notify the Arizona Corporation Commission ("Commission") of their intent to transfer majority ownership and control of Comm South Companies, Inc. ("Comm South") from TracFone Wireless, Inc. ("TracFone") to TracFone's affiliate, AM Comm Solutions, LLC ("AM Comm"), which will hold approximately 90% of the stock of Comm South only for an instant before that stock and control of Comm South is transferred to an unaffiliated company, ARBROS Communications, Inc. ("ARBROS"), as described more fully below.

Pursuant to a Stock Exchange Agreement ("Agreement") executed by the Parties, upon consummation of the overall transaction, Comm South will become a wholly owned subsidiary of ARBROS, and AM Comm and its parent Sercotel, S.A. de C.V. ("Sercotel"), or Sercotel's

Formerly known as Topp Telecom, Inc., which changed its name to TracFone Wireless, Inc. on October 31, 2000.

affiliated designee (together "AM Comm Parties"), initially will hold approximately a 24.9% interest in ARBROS. In the event that AM Comm exercises its warrants to acquire additional ARBROS shares, as described below, the AM Comm Parties may hold a maximum interest of approximately 45% in ARBROS.<sup>2</sup>

Upon a review of the Arizona statutes and Commission rules, the Parties understand that prior Commission approval pursuant to a formal notice of intent or application is not required to complete the transfer of majority ownership and control described herein. Specifically, this transaction will not result in the sale, disposition or merger of any part of the "plant" or "system" of a public service corporation "necessary or useful in the performance of its duties to the public." A.R.S § 40-285. First, ARBROS Communications, Inc., as a holding company, is not "engaged in" the provision of telecommunications service in Arizona, and thus is not a "public service corporation" under Title XV, Section 2 of the Arizona Constitution. Second, the Parties do not seek to transfer any operating authority. Comm South Companies, Inc. will continue to provide intrastate communications service in Arizona under its existing authorizations and tariffs. The contemplated transactions will therefore be transparent to customers in Arizona. Because this transaction does not involve the sale or disposition of a public service corporation's plant or system and because ARBROS Communications, Inc. is not an Arizona public service corporation, the proposed transaction does not fall within the scope of Section 40-285 of the Arizona Revised Statutes.

For the above reasons, it is the Parties' understanding that no formal approval by the Commission is required to complete the transactions described herein. The Parties submit this notification letter for the Commission's information and respectfully request that it be retained by the Commission in the appropriate file. Should the Commission determine that additional action is required, the Parties further request that they be notified by the Commission of any such necessary action as soon as possible so as not to delay the close of this transaction.

The Parties. Comm South is authorized to provide telecommunications services in many states, including Arizona, and in four states, operates through wholly owned subsidiaries. Prior to the instant transactions, Comm South, a Texas corporation, was 90.1% owned by TracFone, a Florida corporation and leading provider of resold prepaid wireless services, and 9.9% owned by AM Comm, a Delaware limited liability company. TracFone is 97.3% owned by Sercotel, a Mexican corporation, and AM Comm is a wholly owned subsidiary of Sercotel. Sercotel is a wholly owned subsidiary of América Móvil, S.A. de C.V. ("AM"), a Mexican corporation. *Please see the Organizational Chart, Exhibit 1, Sheet 1A*, appended hereto.

Comm South is headquartered at 2909 N. Buckner Boulevard, Suite 800, Dallas, Texas 75228. Comm South is one of the nation's largest resellers of prepaid local telephone service.

These percentages include shares and warrants issued in connection with the acquisition of Comm South and the financing transactions described below.

Together with its operating subsidiaries, Comm South is authorized to provide local telecommunications services virtually nationwide, primarily on a resale basis. In Arizona, Comm South Companies, Inc. received its authority to provide resold local telecommunications service on November 19, 1997 in Docket No. T-03466A-97-0636, Decision No. 62085.

Prior to the instant transactions, ARBROS Communications, Inc., a privately held Delaware corporation, was 99.9% owned by Linsang Partners, LLC ("Linsang"), a Delaware limited liability company. *Please see the Organizational Chart, Exhibit 1, Sheet 1B,* appended hereto. ARBROS is headquartered at 1100 Wayne Avenue, 8<sup>th</sup> Floor, Silver Spring, Maryland 20910. ARBROS, through its subsidiaries, is providing and preparing to provide voice, data and enhanced services as an integrated communications provider to small and medium-sized businesses primarily in the eastern United States. Specifically, ARBROS is building a network that consists of Class 4/5 central office switches and associated transmission facilities interconnected to the public switched network. Through its operating subsidiaries, ARBROS will offer its customers basic local exchange services, long distance services, CENTREX services, PBX trunks, ISDN, Internet, and data communications services as well as information services, operator services and emergency services.

ARBROS owns several regional LLCs which, in turn, own multiple licensing entities that are authorized to provide telecommunications services in the various states. ARBROS and the other licensing subsidiaries, although not authorized in Arizona, are authorized to provide telecommunications service in the following states: Alabama, Connecticut, Delaware, D.C., Florida, Kentucky, Louisiana, Maryland, Massachusetts, Mississippi, New Hampshire, New Jersey, New York, North Carolina, Pennsylvania, Rhode Island, South Carolina, Tennessee, Texas, Vermont and Virginia. Applications are pending in Arkansas, California, Georgia, Maine, Minnesota, Missouri, Nebraska and Oklahoma. ARBROS companies have commenced service in D.C., Pennsylvania, and Virginia.

**Description of the Transactions.** The essence of this transaction is ARBROS Communications, Inc.'s acquisition of all of the stock of Comm South Companies, Inc., with the end result that Comm South Companies, Inc. and its subsidiaries will join the existing subsidiaries of ARBROS Communications, Inc. in providing telecommunications service to the public. Because the services of Comm South and its subsidiaries are very different from those currently provided by ARBROS, ARBROS presently intends to maintain Comm South as a separate entity. Therefore, the transactions will be transparent to customers.

As provided in the Agreement, the acquisition of Comm South will be completed in a multi-step process whereby all of Comm South's outstanding stock will be exchanged for stock and warrants in ARBROS. Ultimately, Comm South will be a wholly owned subsidiary of ARBROS. As a preliminary step, within five days of the execution of the Agreement, ARBROS

will acquire the 9.9% of Comm South's stock previously owned by AM Comm in exchange for 2,654,155 shares of ARBROS stock (approximately 4.8% of ARBROS's outstanding stock.)<sup>3</sup>

The second step will occur at the closing of the overall transaction when, for business reasons, the current owners of Comm South will further restructure the ownership of Comm South by having AM Comm acquire from TracFone the 90.1% of the Comm South shares TracFone owns. The parent companies, Sercotel and AM, will remain the same. Upon acquiring the shares from TracFone, AM Comm immediately will transfer them to ARBROS, as discussed below. *Please see Exhibit 1, Sheet 2,* appended hereto.

In the third step, to complete the process of Comm South becoming a wholly owned subsidiary of ARBROS, ARBROS will acquire the remaining 90.1% of Comm South's stock held by AM Comm in exchange for issuing AM Comm 5,718,952 shares of ARBROS stock and ten year warrants to purchase another 31,963,232 shares at \$0.001 per share. *Please see Exhibit 1, Sheets 3 and 4*, appended hereto. This step of the process also will occur at the closing of the overall transaction subsequent to the satisfaction or waiver of certain conditions to the closing contained in the Agreement, including receipt of necessary regulatory approvals.

As the final step, this transaction also involves certain additional financing for ARBROS. Sercotel has made an unsecured loan to ARBROS, which will be converted at the closing of the acquisition of Comm South into 13,404,826 shares of ARBROS common stock (15.3%). Linsang also has made an unsecured interest-free loan to ARBROS and that loan, and an earlier loan, will be converted into 13,404,826 shares of ARBROS common stock at the closing of the acquisition of Comm South. Because these unsecured loans have been made to the parent company, ARBROS, rather than to the utility entity, no approval of their terms is required by this Commission. Finally, ARBROS has made an unsecured short term loan to Comm South. This loan is not convertible into stock, but amounts due by Comm South under the loan may be offset against the obligations of ARBROS to Sercotel under the Sercotel loan described above.

By virtue of this share exchange and additional ARBROS shares issued in connection with the financing transaction described above, the AM Comm Parties will initially own approximately 24.9% of the ARBROS common stock outstanding after completion of the overall transaction. In the event that AM Comm exercises some or all of its warrants, as described above, the AM Comm Parties may hold up to approximately a 45% interest in ARBROS. Certain states in which ARBROS's subsidiaries currently are authorized to provide telecommunications services may require approval for entities such as AM Comm and Sercotel to acquire 10% or more of ARBROS's common stock (or some higher threshold percentage)

ARBROS has only common stock issued and outstanding.

Exhibit 2 is a chart summarizing the ownership of ARBROS after the consummation of the transactions described herein.

even though ARBROS itself is not a utility and its current controlling shareholder, Linsang, will continue initially to own a majority of ARBROS's stock.<sup>5</sup>

In addition to the foregoing loans, as a condition to ARBROS's obligation to close the Comm South acquisition, ARBROS must have obtained at closing additional financing, which shall have been arranged by AM and, if required, guaranteed by AM, on terms acceptable to ARBROS. Lenders are expected to include one or more banks or other financial institutions and/or parties affiliated with AM, and any such loan may be secured by various assets of ARBROS and its subsidiaries and/or their guarantees. Alternatively, ARBROS may issue notes for all or part of the required amounts.

Because all or a portion of any loan to ARBROS from third parties may be secured by the assets and/or guarantees of ARBROS's subsidiaries authorized as utilities, including Comm South and its subsidiaries, notification or regulatory approval for this aspect of the transaction may be required in some states.<sup>6</sup> The funds from this financing, whether from loans or notes, are not designated for use in any particular state, but will provide funds for the expansion and operation of the entire combined company throughout the United States. The financing would serve the public interest by enhancing the combined company's ability to compete in the telecommunications marketplace and to provide new and improved services to existing and new customers.<sup>7</sup>

Qualifications of ARBROS Communications, Inc. After the consummation of the transactions described herein, Comm South and its licensed utility subsidiaries and ARBROS will continue to operate under their same names, tariffs and operating authorities. Thus, the transfer of control will be transparent to customers and will not have any adverse impact on them. The only change is in ownership. ARBROS is financially, managerially and technically qualified to assume ultimate control of Comm South.

ARBROS is financially qualified to assume control of Comm South. Although it is a relatively new enterprise, ARBROS has the necessary financial resources to provide facilities-based and resold local exchange and interexchange telecommunications services and to finance

Approximately 75% after the closing and approximately 55% if the warrants are exercised.

Issuance of unsecured notes by ARBROS would not require state commission review because ARBROS is not itself a utility entity.

Because ARBROS is a non-dominant carrier, it is not subject to rate of return regulation and its specific capital structure should not be a matter of concern to the Commission. In addition, because of the highly competitive environment in which the Company operates, the rates charged customers are subject to market discipline and the services offered are duplicated by other carriers. As a result, the source of funds and capital structure of ARBROS would have little effect on customers in Arizona or elsewhere.

its operations in order to maintain the provision of services. ARBROS has been able to raise privately the funding necessary for the construction and operation of its telecommunications network. Also, as mentioned above, ARBROS will be receiving substantial additional capital and a substantial loan to fund the expansion and continued operation of its utility subsidiaries, including those being acquired in the Comm South transaction.

ARBROS is led by a highly qualified team of management personnel, all of whom have extensive backgrounds in telecommunications. Brief biographies of the key management personnel are appended hereto as *Exhibit 3*. The management team has decades of experience in all areas of the telecommunications industry, including financial management, engineering, sales, strategic planning, regulatory and operations. The team is drawn from such companies as Verizon, AT&T, US One Communications, Ameritech, Fujitsu and TCG. While ARBROS's management team is certainly qualified to operate Comm South, it is contemplated that many in Comm South's current management team will continue to operate that company's business under the overall direction of ARBROS's senior executives.

Public Interest Considerations. The proposed transfer of control of Comm South from TracFone to AM Comm, and from AM Comm to ARBROS is in the public interest. The addition of Comm South to the ARBROS family of companies will enhance Comm South's ability to compete in the market for telecommunications services in Arizona and elsewhere. The Parties will benefit from increased economies of scale that will permit them to operate more efficiently and thus to compete more effectively. Moreover, through the financing arrangements discussed herein, Comm South and ARBROS both will have access to the greater financial resources they need to introduce new products and services and to respond to the competitive telecommunications environment in Arizona and across the nation. The ownership changes and the financing transactions described herein are not expected to directly affect in any way ARBROS's or Comm South's rates or services. Over time, consumers in Arizona will benefit from a greater number of product and service options as well as more efficient prices resulting from the enhanced competitive ability of the combined company.

**Conclusion.** It is the Parties' understanding that prior Commission approval is not required to consummate the transactions described herein. If this understanding is incorrect, it is respectfully requested that the Commission notify the Parties as soon as possible. Absent written notification to the contrary within 30 days of the date hereof, the Parties will assume that their understanding is correct and will proceed with their plans as contemplated.

Should the Commission require further financial documentation, ARBROS will provide its audited financial statements upon request. As a privately held company, ARBROS's financial statements are confidential, and thus, would be submitted under seal.

Moreover, Comm South's former owners, of course, will continue to hold a substantial stake in Comm South through their ownership interest in ARBROS.

Enclosed please find ten (10) copies of this Notification of Transfer of Ownership and Control of Comm South Companies, Inc. from TracFone Wireless, Inc. to its Affiliate AM Comm Solutions, LLC and from that Company to ARBROS Communications, Inc., and of Related Transactions for filing with the Arizona Corporation Commission. Also, please find enclosed a duplicate of this filing and a self-addressed, stamped envelope. Please date-stamp the duplicate upon receipt and return it in the envelope provided.

Please feel free to contact Brett Heather Freedson, the undersigned counsel for ARBROS Communications, Inc., at (202) 887-1211 if you have any questions regarding this filing.

Respectfully submitted,

COMM SOUTH COMPANIES, INC.

By: MICHAEL BY: Glenn Richards, Esq.
Susan Hafeli, Esq.
SHAW PITTMAN
2300 N Street, N.W.
Washington, D.C. 20037

Its Attorneys

ARBROS COMMUNICATIONS, INC.

By: Duty Juldon
James Freeman, Esq.
Melissa Conway, Esq.
Brett Heather Freedson, Esq.\*
KELLEY DRYE & WARREN LLP
1200 19<sup>th</sup> Street, N.W.
Suite 500
Washington, D. C. 20036

Its Attorneys

\*Admitted in Virginia only.

# **VERIFICATION**

I, Russell B. Stevenson, Jr., am authorized to represent ARBROS

Communications, Inc. and its affiliates, and to make this verification on their behalf. The statements in the foregoing document relating to ARBROS Communications, Inc. and its affiliates, except as otherwise specifically attributed, are true of my own knowledge, except as to matters that are stated herein on information on belief, and to those matters, I believe them to be true. I declare under penalty of perjury that the foregoing is true and correct.

Russell B. Ste

Executive Vice President and General Counsel

ARBROS Communications Inc.

100 Wayne Avence UN

Silver Spring, MD 20910

Subscribed and sworn to before me this 15th day of January, 2001.

Notary Public

PAMELA L. BROWN

My Commission expires:

Notary Public - State of Maryland My Commission Expires June 12, 2004

### VERIFICATION

I, Dan L. Barth am authorized to represent Comm South Companies, Inc. and its affiliates, and to make this verification on their behalf. The statements in the foregoing document relating to Comm South Companies, Inc. and its affiliates, except as otherwise specifically attributed, are true of my own knowledge, except as to matters that are stated herein on information on belief, and to those matters, I believe them to be true. I declare under penalty of perjury that the foregoing is true and correct.

name title address Daniel L. Barth
Interim President
2909 N. Buckner Blvd.

Suite 800

Dallas, Texas 75228

Subscribed and sworn to before me this  $\frac{\mathcal{H}_{1}}{2}$  day of

Notary Public

×

LINDA KINCY GOODALL MY COMMISSION EXPIRES August 27, 2004

My Commission expires:

# **EXHIBIT 1**

# CORPORATE ORGANIZATIONAL CHARTS

SHEET 1A - Pre-transaction corporate structure of Comm South

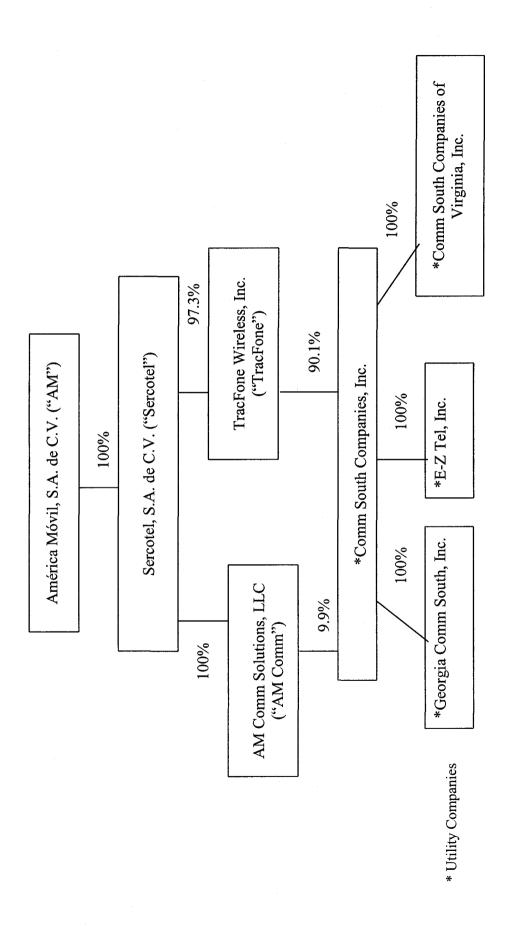
**SHEET 1B - Pre-transaction corporate structure of ARBROS** 

SHEET 2 - Pro Forma Restructuring of Comm South

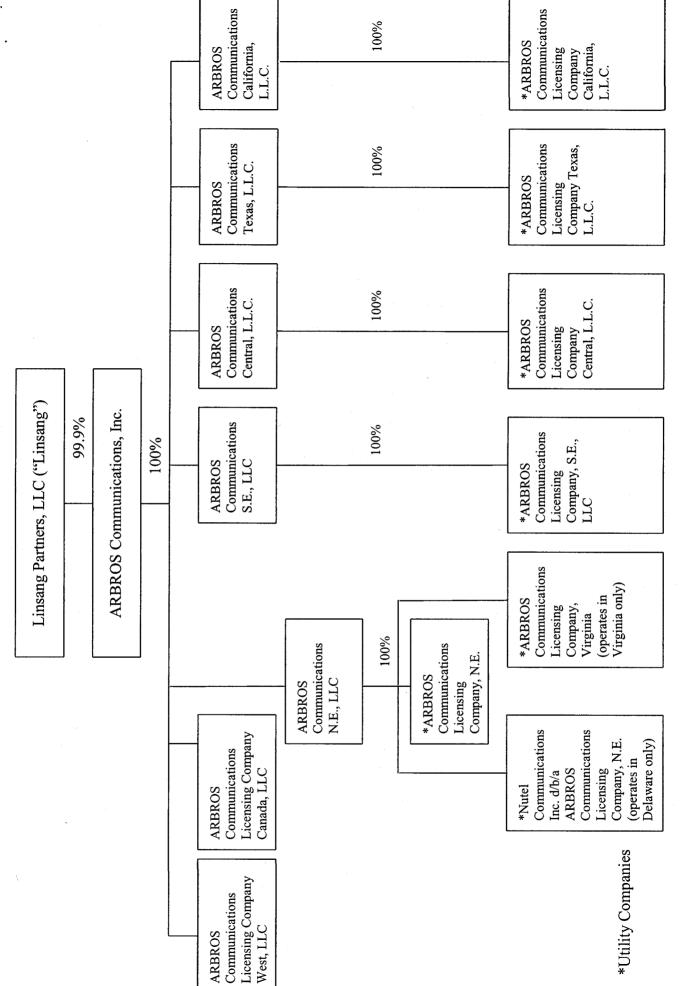
SHEET 3 - ARBROS Acquisition of Comm South

SHEET 4 - Post-transaction corporate structure

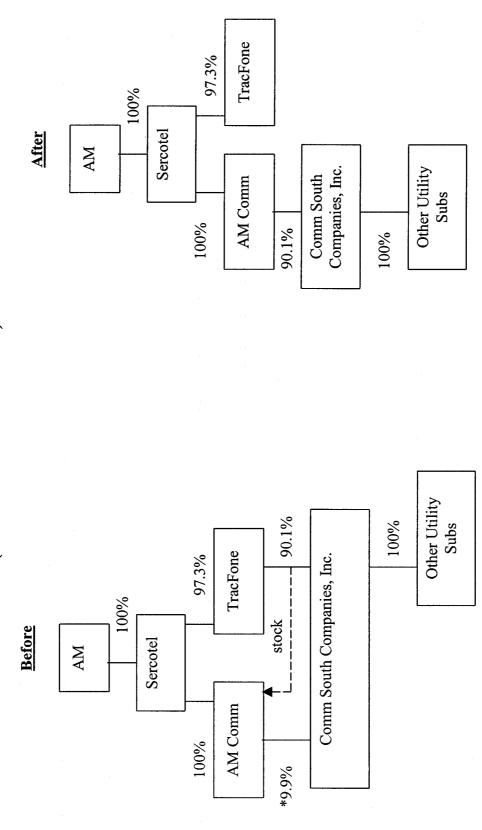
# COMM SOUTH COMPANIES, INC. (PRE-TRANSACTION)



# ARBROS COMMUNICATIONS, INC. (PRE-TRANSACTION)

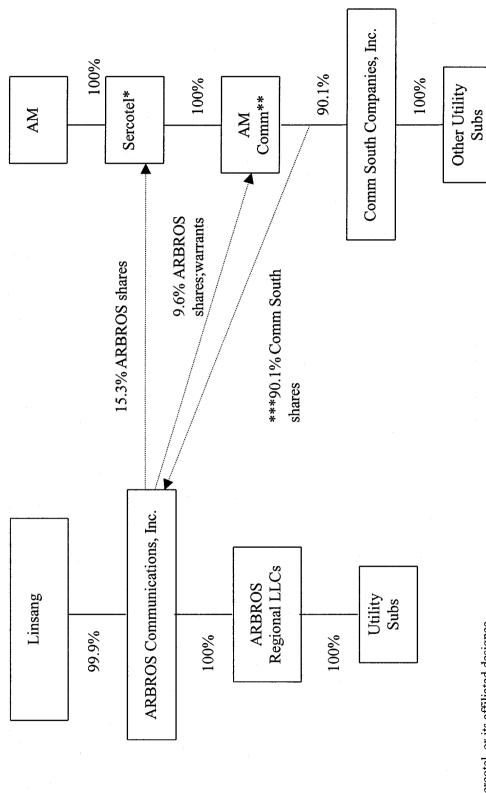


# COMM SOUTH RESTRUCTURING (PRO FORMA) (Dashed line indicates transaction)



\*ARBROS is acquiring this 9.9% interest prior to the closing of the transfer of control (see p. 6)

# ARBROS ACQUISITION OF COMM SOUTH (Dashed line indicates transactions)

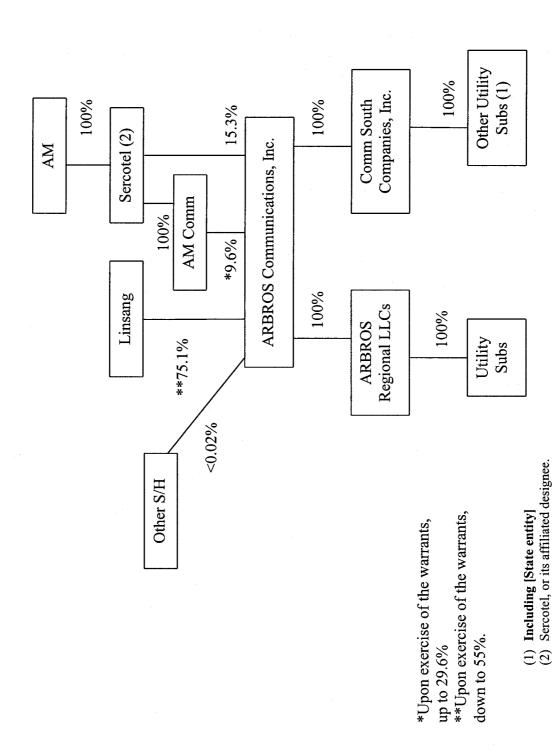


\*Sercotel, or its affiliated designee

\*\*The 9.6% includes 4.8% of ARBROS that AM Comm previously acquired (see p. 6)

\*\*\*ARBROS previously acquired 9.9% of Comm South stock (see p. 6)

# POST-TRANSACTION CONFIGURATION



# **EXHIBIT 2**

# ARBROS COMMUNICATIONS, INC. SHARE OWNERSHIP

# ARBROS COMMUNICATIONS, INC. SHARE OWNERSHIP

	Linsang	AM + Subs		Other S/H	
	Common	Common	Warrants	Common	Options
Currently Outstanding	52,343,148			17,100	19,171,300
Investment by Sercotel		13,404,826			
Investment by Linsang	13,404,826				
Acquisition of CommSouth		8,373,107	31,963,232		
Total	65,747,974	21,777,933	31,963,232	17,100	19,176,300

# **EXHIBIT 3**

# MANAGEMENT BIOS ARBROS COMMUNICATIONS, INC.

# Jonathan S. Flicker, CEO, President, and Director

Mr. Flicker has more than 14 years of experience in executive-level management, primarily in the areas of strategic planning, corporate finance, operations, marketing and analysis. Before joining ARBROS Communications, Mr. Flicker was the Chief Operating Officer of CrossMedia Networks Incorporated, a service organization that enabled voice-mail retrieval via standard telecommunications devices. In addition to having held management positions at Time Warner Inc., and National Geographic Society, Mr. Flicker was Vice President of Marketing Services at Time Life, Inc. where he managed the nationwide telemarketing group as well as the marketing operations functions for the Books, Video, Music and Children's product lines. He also worked for the Bertelsmann Music Group, initially as senior director of New Business Development for the Direct Marketing Division and later as Vice President of Customer Service and Operations. Mr. Flicker started his career at Morgan Stanley. He holds a BS in Cognitive Science and an MS in Quantitative Analysis from the University of Kansas.

# Sandra Hallameyer, Senior Vice President, Administration

Ms. Hallameyer has more than 30 years of experience in directing administrative functions, specializing in the management of human resources and labor, information systems, facilities and operations in a variety of businesses and industries. Prior to joining ARBROS, she served as Senior Vice President of Administration for the National Geographic Society, providing operational overview and strategic direction for its administrative, membership and internal audit functions. From 1969 to 1980, Ms. Hallameyer held positions in change management, human relations and training in the insurance and health care industries before joining The Sun newspaper in Baltimore, Maryland, where she served as Director of Human Resources and later as Vice President of Operations. Ms. Hallameyer holds a bachelor's degree in Psychology from North Texas University and a Masters in Business degree from Stanford University.

## Don Helms, Senior Vice President, Operations

Mr. Helms has over 30 years of telecommunications experience in a variety of senior and executive level positions with AT&T and Teleport Communications Group (TCG). Prior to joining ARBROS, Mr. Helms served as Vice President of the Network Management Center (NMC) for AT&T Local Services, with responsibility for nationwide customer trouble resolution. Under his leadership, the NMC expanded in size and functionality to meet the growth in services and commitments to new AT&T product offerings. Previously, Mr. Helms served as Regional Vice President of Local Service Operations for AT&T's (formerly TCG) Eastern Region, where he enhanced the operations capability and service performance for the eastern half of the United States. Prior to this, Mr. Helms served as Vice President of Corporate Process where he was charged with defining processes that would achieve the highest level of performance efficiency and Vice President of Engineering with responsibilities including transmission and switching equipment, network planning, network design and infrastructure deployment. Mr. Helms spent the first 16 years of his career with AT&T where he served in

several positions of increasing responsibility in the areas of operations, service management and engineering.

# Dr. I-Hung Li, Senior VP, Technology, CTO

Dr. Li has more than 20 years of communications experience. Before joining ARBROS, he was the Senior Vice President at Paragon Solutions, responsible for the strategic direction and product delivery of its R&D organization. Dr. Li first worked as a software engineer for Bendix Corporation, where he developed a wideband data network for the Voyager project led by the California Institute of Technology Jet Propulsion Laboratory. In 1980 he joined Lucent Technologies (formerly AT&T Bell Labs), holding increasingly responsible roles as software engineer, project leader, project manager, system architect technical manager and senior technical manager throughout his 18 years there. In 1994 he spearheaded the customer technical support effort for the Japan Wireless PHS Project and later for the Asian Pacific countries. A featured speaker at numerous events, including the annual International Conference on Advanced Science and Technology, Dr. Li holds a PhD in Mathematics from Johns Hopkins University.

# Russell B. Stevenson, Jr., Executive Vice President and General Counsel

Mr. Stevenson has been engaged in business law for 30 years, as a teacher, regulator, private practitioner and in-house counsel. Before joining ARBROS, Mr. Stevenson served as General Counsel for CyberCash, Inc., a leading provider of software and services for electronic commerce. From 1971 to 1981, he was a professor of law at George Washington University, a visiting professor at Cornell Law School, and a Fulbright Professor at the University of Paris II (Sorbonne). In 1981, Mr. Stevenson joined the staff of the Securities and Exchange Commission, serving there as Deputy General Counsel. He returned to private practice in Washington, D.C., in 1984. Mr. Stevenson holds a degree in Mechanical Engineering from Cornell University and received his JD, cum laude, from Harvard Law School. He is a member of the bars of the District of Columbia and the United States Supreme Court.

### J. Dirk VerMeulen Jr., Senior Vice President, Sales and Corporate Development

Mr. VerMeulen brings nearly a decade of domestic and international telecommunications industry experience to his role of overseeing strategic planning, marketing and sales at ARBROS. Before joining ARBROS, Mr. VerMeulen served as General Manager of Consumer Sales for Ameritech New Media, a leading provider of cable TV services in the Midwest. Also during his tenure at Ameritech, he was a General Manager of Sales within Ameritech International working in Belgium with Belgacom, the leading Belgian telecommunications company. Prior to his engagement in Europe, he served as Director of Sales, Indiana, for Ameritech's Enhanced Business Services division. In addition, Mr. VerMeulen held various positions within Ameritech, ROLM and Fujitsu. Mr. VerMeulen holds a BA in Business Administration from Hope College in Holland, Michigan.

# Samuel Vogel, Senior Vice President, Marketing and External Affairs

Mr. Vogel has 39 years of experience in the telecommunications industry in marketing, sales, regulatory, operations and engineering. Between March of 1999 and March 2000, he served as Chief Operating Officer and Vice President of Operations for ARBROS, responsible for all operations functions, including network engineering, planning and management, information systems, customer service, regulatory, sales and marketing. Mr. Vogel's 35-year career with New York Telephone, AT&T and NYNEX culminated in 1996 where, as Managing Director in their Business Markets Group, he developed new products and managed \$1.2 billion in calling services revenues. He went on to work for the Carrier Services Division of US ONE Communications; to consult for Bell Atlantic/NYNEX; and to oversee all CLEC operations functions for Metropolitan Telecommunications as its Executive Vice President of Operations, Sales and Marketing. Mr. Vogel holds a BS in Business Administration, cum laude, from the New York Institute of Technology.

# Howard F. Zuckerman, Senior VP, Finance, CFO

Mr. Zuckerman has over 25 years of experience in financial management (16 years of which are in the telecommunications industry), including senior level executive positions since 1992 with both domestic and international based operations. While his career has encompassed all the traditional areas of finance, including SEC filings, financial reporting, accounting and internal controls, financial planning, budgeting and treasury, he also has extensive experience in the purchase and sale of companies. He joins ARBROS from Bell Atlantic Corporation (now Verizon). His most recent assignment was as Executive Vice President and Chief Financial Officer and a director of Grupo Iusacell (NYSE), Mexico's second largest wireless telecommunications company (\$400 million annual revenues) where he developed and managed all financial functions, led transactions which raised \$1 billion in both equity and debt capital and maintained relationships with Wall Street and institutional investors. Prior to that assignment which began in late 1996, Mr. Zuckerman was Vice President of Finance and CFO of a then newly created division of Bell Atlantic's Network Services Group responsible for its interconnection/access business with 175 inter-exchange carriers. From 1984 to 1993, he held various corporate and divisional level positions with the non-regulated entities managed as the Bell Atlantic Enterprises Group, many of which were startups or acquired companies. From 1975 to early 1984, Mr. Zuckerman was with Squibb Corporation, where he was appointed by the Board as an Assistant Corporate Controller in 1982. From 1970 to 1975, Mr. Zuckerman was employed by the audit division of the New York office of Arthur Andersen & Co. He is a Certified Public Accountant in New York (1971) and New Jersey and holds an economics degree from Cornell University and a M.B.A. degree from the University of Chicago.